

FISCAL NOTE

SB 583 - HB 1311

April 9, 2001

SUMMARY OF BILL: Creates the *Tennessee Industrial Chipmill Facility Impact Review and Taxpayer Protection Act of 2001* which:

- requires any individual chip mill facility that applies for financial assistance or economic incentives from the Department of Economic and Community Development to prepare a forest resource report for submission to the Department of Agriculture. All applicants seeking financial assistance or economic incentives shall reimburse the department's costs in reviewing the applicant's forest resource report, conducting public hearings, and any other obligation required by the bill. The report must contain specified information.
- requires the Department of Agriculture to publish notice of the receipt of an applicant's forest resource report in a newspaper of general circulation in the county in which the facility is proposed to locate and in counties that encompass the proposed procurement zones. This information is also to be posted on the internet by the Departments of Agriculture and Economic and Community Development. The department is required to hold a public hearing on the report within 45 days of receipt.
- provides if an applicant is awarded financial assistance or economic incentives, the applicant can apply for a portion of these funds to recoup the expenses incurred in the preparation of the forest impact report and the costs associated with the obligations.
- requires the Commissioners to promulgate rules and appropriate regulations.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Less Than \$100,000

Increase State Revenues - Less Than \$100,000

Estimate assumes:

- An increase in state expenditures for administrative expenses as required by the bill. The amount of actual costs will depend on the number of businesses applying for financial assistance and cannot be determined but is estimated to be less than \$100,000.
- An increase in state revenues from applicants reimbursing the department for any costs associated with this bill. The amount cannot be determined but is estimated to be less than \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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